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Agenda item 51

Macroeconomic policy questions

Report of the Second Committee*

Rapporteur: Ms. Vanessa **Gomes** (Portugal)

1. At its 2nd plenary meeting, on 13 September 2006, the General Assembly, on the recommendation of the General Committee, decided to include in the agenda of its sixty-first session the item entitled:

"Macroeconomic policy questions:

"(a) International trade and development;

"(b) International financial system and development;

"(c) External debt crisis and development;

"(d) Commodities"

and to allocate it to the Second Committee.

2. The Second Committee held a substantive debate jointly on sub-items (b) to (d) at its 7th and 8th meetings, on 9 October 2006, and on sub-item (a) at its 13th and 14th meetings, on 17 October. An account of the Committee's discussion of the item is contained in the relevant summary records (A/C.2/61/SR.7, 8, 13 and 14). Attention is also drawn to the general debate held by the Committee at its 2nd to 6th meetings, from 2 to 4 October (see A/C.2/61/SR.2-6). An account of the Committee's further consideration of the item will be given in the addenda to the present report.

* The report of the Committee on this item will be issued in five parts, under the symbol A/61/420 and Add.1-4.

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3. For its consideration of the item, the Committee had before it the following documents:

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Letter dated 28 September 2006 from the Permanent Representative of South Africa to the United Nations addressed to the Secretary-General (A/61/486)

(a) International trade and development

Reports of the Trade and Development Board on its thirty-eighth and thirty-ninth executive sessions (A/61/15 (Parts I and II)), its twenty-third special session (ibid. (Part III)) and its fifty-third regular session (ibid. (Part IV))[1]

Report of the Secretary-General on international trade and development (A/61/272)

(b) International financial system and development

Report of the Secretary-General on the international financial system and development (A/61/136)

(c) External debt crisis and development

Report of the Secretary-General on recent developments in external debt (A/61/152)

(d) Commodities

Note by the Secretary-General transmitting the report of the United Nations Conference on Trade and Development (UNCTAD) on world commodity trends and prospects (A/61/202)

4. At the 7th meeting, on 9 October, introductory statements were made under sub-items (b) to (d) by the Chief of the Policy Analysis and Development Branch, Financing for Development Office, Department of Economic and Social Affairs; the Chief of the Debt and Development Finance Branch, Division on Globalization and Development Strategies, UNCTAD; and the Chief of the Commodities Branch, Division on International Trade in Goods and Services and Commodities, UNCTAD (see A/C.2/61/SR.7).

5. Also at the 7th meeting, the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States made a statement (see A/C.2/61/SR.7).

6. At the 13th meeting, on 17 October, introductory statements were made under sub-item (a) by the Secretary-General of UNCTAD and the President of the Trade and Development Board (see A/C.2/61/SR.13).

7. At the same meeting, a question was posed by the delegation of Benin, to which the Secretary-General of UNCTAD responded (see A/C.2/61/SR.13).

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[1] To be issued as *Official Records of the General Assembly, Sixty-first Session, Supplement No. 15* (A/61/15).